

September 17, 2009

WASHINGTON, DC - Today, U.S. Rep. Michael Arcuri (NY-24) voted in favor of, legislation that would increase federal Pell grants for students, increase job training for local residents, allow more students to attend school at the 14 colleges and universities located in the 24th

Congressional District, and cut the federal deficit by \$10 billion.

"Supporting our local students by making college more affordable and increasing the number of students that can attend our local colleges and universities is a win-win for our community," **Arcuri said**

. "I look forward to the watching our young people take advantage of the loan programs and job training skills that will be offered as a result of this piece of legislation."

The legislation, H.R. 3221, the Student Aid and Fiscal Responsibility Act (SAFRA), would transform the way student loan programs operate by boosting federal loan rates across the board, including a \$40 billion increase in the PELL Grant Scholarship program. It will keep interest rates low and make loan application forms simpler to understand and complete, doing away with the cumbersome paperwork that now makes applying for aid such a daunting task. The measures included in the Student Aid and Fiscal Responsibility Act that will allow more students in Upstate New York to receive a higher education and will save taxpayers \$87 billion over ten years by switching to the cheaper Direct Loan program, according to the Congressional Budget Office. In addition to investing in college aid, this legislation will also direct \$10 billion in savings back to the U.S. Treasury to help pay down the deficit.

With 14 colleges and universities located in the 24th Congressional District, sending more students to local campuses will provide a major economic boost to the surrounding communities, creating new jobs and a better-trained workforce. The competitive grants program established in this bill will strengthen ties between community colleges and local employers by improving student training and career services, empowering students to obtain a degree and contribute to the local economy. Providing students with the tools they need to succeed is the surest path to building the highly-trained, innovative workforce communities in Upstate New York need to compete in the 21st

century.

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